EUROPEAN UNION

The Department of State submitted this report to the Senate Committees on Foreign Relations and on Finance and to the House Committees on Foreign Affairs and on Ways and Means, on January 31, 1999.

Key Economic Indicators

(Billions of U.S. Dollars unless otherwise indicated)

	1996	1997	1998 1/
Income, Production and Employment:			
Nominal GDP	8573.6	8093.4	8336.2
Real GDP Growth (pct)	1.8	2.6	3.0
GDP by Sector:			
Agriculture	N/A	N/A	N/A
Manufacturing	N/A	N/A	N/A
Services	N/A	N/A	N/A
Government	N/A	N/A	N/A
Per Capita GDP (Thousands of US$)	20.02	20.52	22.33
Labor Force (Millions)	166.2	166.9	167.7
Unemployment Rate (pct)	10.9	10.7	10.2
Money and Prices (annual percentage growth):			
Money Supply Growth (M2/M3)	5.7	N/A	N/A
Consumer Price Inflation	2.6	2.1	1.9
Exchange Rate (ECU/US$ annual average)	0.78	0.88	N/A
Balance of Payments and Trade:			
Total Exports FOB	792.2	813.1	N/A
Exports to U.S.	145.0	159.3	N/A
Total Imports CIF	737.0	755.8	N/A
Imports from U.S.	142.9	154.6	N/A
Trade Balance	55.2	57.3	N/A
Balance with U.S.	2.1	4.7	N/A
External Public Debt (pct of GDP)	73.0	72.1	70.5
Fiscal Deficit/GDP (pct)	4.2	2.7	2.2
Current Balance/GDP (pct)	0.8	1.2	1.1
Debt Service Payments/GDP (pct)	N/A	N/A	N/A
Gold and Foreign Exchange Reserves	N/A	N/A	N/A
Aid from U.S.	N/A	N/A	N/A
Aid from Other Sources	N/A	N/A	N/A

1/ Estimates.

1. General Policy Framework

The European Union (EU), the largest U.S. trade and investment partner, is a supranational organization comprised of fifteen European countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom. It is unique in that the member states have ceded to it increasing authority over their domestic and external policies, especially with the 1986 “Single Market” and the 1993 “Maastricht” amendments to the 1958 Treaty of Rome. Individual member state policies, however, may still present problems for U.S. trade, in addition to EU-wide problems.

The EU’s authority is clearest in trade-related matters. As a long-standing customs union, the EU now represents collective external trade interests of the member states in the World Trade Organization (WTO). Internally, the free movement of goods, services, capital and people within the EU is guaranteed by the “Single Market” program, an effort to harmonize member state laws in order to eliminate nontariff barriers to these flows. Externally, with respect to services investment, intellectual property rights and food safety issues among others, competency for policy and negotiations is balanced between member states, the Commission and the Parliament. However, the European Commission enforces treaty provisions against anti-competitive practices throughout the EU. The EU is also gaining greater competence over investment from third countries. More recently, the Maastricht Treaty mandated the creation of an Economic and Monetary Union (EMU) among the member states which went into effect on January 1, 1999.

With the launch of the euro, the 11 participating countries (Denmark, Greece, Sweden and the United Kingdom are excluded) now have a single monetary policy conducted by the Frankfurt-based European Central Bank (ECB). Member states have generally been successful in achieving the “convergence criteria” for EMU: maximum deficits of three percent of GDP, maximum gross national debt of 60 percent of GDP, inflation and interest rate levels no more than one and a half percentage points above the average of the three lowest rates among the member states, and two years of relative exchange rate stability.

The Union’s budget, consisting mainly of member state contributions because the EU has no independent taxing authority, is limited to 1.27 percent of the combined GDP of the 15 member states. Expenditures of roughly $100 billion are divided generally among agricultural support (50 percent), “structural” policies to promote growth in poorer regions (35 percent), other internal policies (five percent), external assistance (five percent) and administrative and miscellaneous (five percent).

2. Exchange Rate Policy

The third and final stage of EMU began on January 1, 1999 when 11 member states irrevocably fixed their exchange rates to the euro, the single European currency. Financial transactions are now available in euros through commercial banking institutions. Euro notes and coins will be introduced on January 1, 2002, fully replacing national currencies by July 1, 2002. During the transition period, the euro will co-exist with national currencies as legal tender.

While the ECB is responsible for setting monetary policy in the euro area, national central banks will continue to conduct money market operations and foreign exchange intervention. Per requirement of the treaty, the ECB policy will be mainly focused on maintaining price stability. EMU is expected to allow the euro to float initially without formal exchange rate arrangements, with the exception of currencies of other EU member states which participate in the new Exchange Rate Mechanism (ERM-2.) The Maastricht Treaty does have provisions to create additional exchange rate arrangements, if the member states desire to do so. However, there are no current plans to seek such arrangements.

3. Structural Policies

Single Market: The legislative program removing barriers to the free movement of goods, services, capital and people is largely complete, although there are delays in member state implementation of Community rules and national differences in the interpretation of those rules. The net effect of the Single Market Program has been freer movement, fewer member state regulations for products and service providers to meet, and real consolidation of markets. Nonetheless, some aspects of the program have created problems for U.S. exporters (as discussed below). Furthermore, disparate enforcement, inconsistent application and insufficient monitoring of Single Market measures within the EU place U.S. exporters at a disadvantage. EU efforts to remedy these problems are notable in some areas, but resources remain severely limited.

Tax Policy: Tax policy remains the prerogative of the member states, who must approve by unanimity any EU legislation in this domain. EU legislation to date has been aimed at eliminating tax-induced distortions of competition within the Union. Legislation focuses on harmonizing value-added and excise taxes, eliminating double taxation of corporate profits, interest, and dividends and facilitating cross-border mergers and asset transfers. The EU countries have stated their commitment to move further toward alignment of their tax policies, in addition to agreeing to a “code of conduct” on business taxation.

4. Debt Management Policies

The EU raises funds in international capital markets, but does so largely for cash management purposes and thus does not have any significant international debt. The European Investment Bank, reportedly the world’s largest multilateral development bank, also raises funds in international markets (backed by the EU budget). The bank has an extremely favorable balance sheet and retains the highest credit rating. Finally, the EU has used its borrowing power to on-lend to key developing countries, especially in Central Europe and the newly independent states of the former Soviet Union. It has consistently taken a hard line on efforts to reschedule their debt.

5. Significant Barriers to U.S. Exports

Import Policies

Import, Sale and Distribution of Bananas: For years, the United States has been engaged in efforts to resolve a long-standing disagreement over the EU banana import regime, which has significantly eroded U.S. companies' share of the EU banana market. The EU is required to implement a new banana import regime on January 1, 1999. However, the United States finds the EU's new regime to be as WTO-inconsistent as the previous regime. The United States has made the early resolution of this issue a very high priority.

EU Implementation of Uruguay Round Grain Tariff Commitments: On July 1, 1995, the EU implemented its Uruguay Round commitment to establish a ceiling on the duty that could be charged on grains by using a reference price system. In adopting such a system, the EU failed to deliver the significant tariff reductions which U.S. grain exporters had expected. In late 1995, the U.S. government requested a dispute settlement body but the EU preferred to settle the issue via the "Grains Agreement," in which the EU agreed to develop a Cumulative Recovery System (CRS), allowing U.S. rice exporters to cumulatively recover duty coverage. The CRS will expire on January 1, 1999, and discussions on measurements to replace it are underway.

Services Barriers

EU Broadcast Directive and Motion Picture Quotas: In late 1993, member states had enacted legislation implementing the 1989 EU Broadcast Directive, which included a provision requiring that a majority of entertainment broadcast transmission time be reserved for European-origin programs "where practicable" and "by appropriate means." In 1993, the Commission began the process of revising the directive, which was eventually concluded in April 1997. Proposed revisions, which included strengthening content quotas and expanding the scope of the directive, fell by the wayside due to divisions between the European Parliament and the Council. The directive will be up for revision again in 2002. Certain measures of the directive appear to violate GATT rules. As a result, the United States has reserved its right to take further action under WTO dispute settlement procedures and will continue to monitor closely the implementation of those measures.

Computer Reservation Services: U.S. Computer Reservation Services (CRS) companies have had difficulties in the EU market because some member state markets tend to be dominated by the CRS owned by that member state's flag air carrier. Most disputes have been resolved to the satisfaction of U.S. CRS vendors via U.S. government intervention or recourse to national administrative and court systems. Yet in 1996, a U.S. CRS firm filed a complaint and the United States Department of Justice (DOJ), under the Positive Comity provision of the 1991 EU-US Antitrust Cooperation Agreement, asked the EU competition authority to investigate possible anticompetitive practices by a European firm for the first time. The EU investigation is in progress and, while the Commission is uncertain of its completion date, the final ruling may address some key concerns.

Airport Ground-Handling: In October 1996, the EU issued a directive to liberalize the market to provide ground-handling services at EU airports above a certain size by January 1, 1998. U.S. airline companies and ground-handling service providers welcome this development. Yet they are concerned with an exemption that allows EU airports to continue having a monopoly service provider until January 1, 2002, and to limit the number of firms which can provide certain services on the airport tarmac (ramp, fuel, baggage and mail/freight handling). These potential barriers are partially offset by more liberal bilateral air services agreements, which the United States concluded with individual member states.

Postal Services: U.S. express package services such as UPS and Federal Express are concerned with market access restriction and unequal competition caused by state-owned postal monopolies. Proposals to liberalize postal services and to constrain the advantages enjoyed by the monopolies have not made sufficient progress to redress these problems.

Standards, Testing, Labeling and Certification

Despite the Single Market Program, the free movement of goods within the EU is still impeded by widely disparate member state standards, testing and certification procedures for some products. The "new approach," which streamlines technical harmonization and the development of standards for certain product groups using minimum health and safety requirements, reflects the trend towards harmonization of laws, regulations, standards, testing, and quality and certification procedures in the EU. U.S. firms cannot directly participate in the European standardization process, but European standards bodies can be sympathetic to U.S. concerns when approached.

The Transatlantic Business Dialogue's (TABD) adopted goal of "approved once, accepted everywhere in the transatlantic marketplace" demonstrates the importance of standardization in U.S.-EU trade relations. The anticipation that EU standardization legislation will eventually cover 50 percent of U.S. exports to Europe demonstrates its significance. Although some progress has been made, U.S. exporters are still concerned with legislative delays, inconsistent member state interpretation and application of legislation, the ill-defined scope of directives and unclear marking and excessive labeling requirements. These problems can complicate and impede U.S. exports to the EU.

Mutual Recognition Agreements: In addition to implementing a harmonized approach to testing and certification, the EU is also providing for the mutual recognition of member state designated national laboratories to test and certify "regulated" products. For the testing and certification of non-regulated products, the EU encourages mutual recognition agreements between private sector parties. U.S. exporters face problems when only "notified bodies" in Europe are empowered to grant final product approvals of regulated products. There are some U.S. laboratories, under subcontract to notified bodies, that can test regulated products. Yet these laboratories must still send test reports to their European affiliates for final product approval. Since this process can cause delays and additional costs for U.S. exporters, sufficient access for U.S. exporters cannot be provided in this fashion.

On May 18, 1998, the United States and the EU signed a package of Mutual Recognition Agreements (MRAs), allowing for conformity assessments to be performed in the United States to EU standards and vice versa. Both governments are committed to advancing joint efforts to promote mutual recognition, equivalency and harmonization of standards. The MRA will enter into force on December 1, 1998. Under the Transatlantic Economic Partnership (TEP), established at the May 1998 U.S.-EU Summit, the U.S. set in motion a process to undertake negotiation of additional MRAs covering other sectors.

Approval of Biotechnology and Novel Food Products Uncertain in EU: Due to an unpredictable and ambiguous EU regulatory environment for agricultural and food products developed with biotechnology and products containing Genetically Modified Organisms (GMOs), U.S. exporters continue to face long product approval delays, periodic changes in administrative and "scientific" steps and significant losses in exports. The long-range EU plan to amend approval procedures will only be lengthened by a highly politicized debate that rages over biotechnology rather than legitimate health and safety concerns. The problem is further exacerbated by the EU's Novel Foods Regulation, which makes clear the required labeling of all new foods and food products, but which leaves unclear the specific implementing rules, particularly with respect to exemptions and determination of acceptable levels of incidental contamination of GMO-free products.

Ban on Growth Promoting Hormones in Meat Production: U.S. beef exports have been severely limited by a ten-year EU ban on the use of growth hormones in livestock production. In May 1996, the United States challenged this ban via a formal WTO dispute settlement procedure. The initial WTO report found in favor of the United States in August 1997. In early 1998 a WTO Appellate Body upheld the ruling against the EU's ban and has given the EU until May 13, 1999 to bring its beef import regime into WTO compliance.

Veterinary Equivalency: The EU tentatively approved the U.S./EU Veterinary Equivalency Agreement in March 1998. The agreement will be implemented when the United States publishes a rule on the regionalization of several animal diseases in the EU, a process that is currently taking place. The agreement will provide a regulatory framework for recognition of sanitary requirements between the United States and the EU in trade of virtually all animals and animal products. Although a scientific EU study recently introduced the possibility of antimicrobial use in poultry production, chlorine was not one of the approved products. Restoring EU market access to U.S. poultry depends on EU adoption of new regulation, which may take another 18 months.

Aflatoxin Limits: In July 1998, the EU adopted a regulation harmonizing maximum levels of aflatoxin in peanuts, tree nuts, dried fruits, cereals and milk, effective January 1, 1999, along with a directive specifying sampling methods to be used after December 31, 2000. The United States believes that the maximum levels and sampling methods will lead to trade disruptions without a corollary increase in consumer protection.

Restrictions Affecting U.S. Wine Exports to the EU: Current EU regulations require imported wines to be produced only by specifically authorized oenological practices. Since the mid-1980's, U.S. wines have entered the EU market under a series of "derogations" granting EU regulatory exemptions. Access to the EU wine market is further impeded by a complicated wine-import certificate documentation process. The United States hopes to negotiate an agreement with the EU to ensure that the EU market remains open to U.S. wine. Discussions designed to frame the issues for such negotiations are underway.

Specified Risk Materials Ban: In response to growing concern over the transmission of "mad cow disease" or Bovine Spongiform Encephalopathy (BSE), the EU, in July 1997, passed a Specified Risk Material (SRM) regulation restricting the use and processing of certain animal products and by-products. Since tallow, tallow derivatives and gelatin are widely used in food manufacturing, pharmaceutical, cosmetic and industrial products, this regulation threatened to significantly restrict U.S. access to EU markets despite the fact that the United States is considered to have a negligible BSE-risk. Implementation of the ban has been delayed until January 1, 2000 as the EU is currently evaluating new guidelines on BSE prior to amending and implementing the existing regulation.

Voluntary Ecolabeling Scheme: In 1992, the EU adopted an EU-wide ecolabeling scheme. This is a voluntary scheme that allows manufacturers to obtain an ecolabel for a product when its production and life cycle meets the established criteria for the product category. Despite ongoing dialogues between the EU, U.S. government and U.S. interest groups, commitments to enhance transparency from previous technical bilateral talks have not been upheld. To address this problem, a formal EU-U.S. technical working group was proposed in October 1998. The United States, due to concern that the EU ecolabeling scheme may become a de facto trade barrier, will continue to monitor closely the development of the ecolabeling scheme.

Packaging Labeling Requirements: In 1996, the Commission proposed a directive establishing marking requirements, indicating recyclability and/or reusability, for packaging. Due to the differences that exist between EU marking requirements and those used by the United States and the International Standards Organization (ISO), the United States is concerned with the additional costs and complications both U.S. and EU firms will face, in the absence of concomitant environmental benefits. The United States is also concerned with Article 4 of the proposed directive, which would prohibit the application of other marks to indicate recyclable or reusable packaging. This may require some companies to create new molds solely for use in the European market. Discussions underway in the ISO may resolve potential problems, especially since the Commission has indicated a willingness to review the proposed directive in light of an eventual ISO agreement.

Metric Labeling: In order to harmonize measurement systems throughout the EU, the EU adopted a directive in 1980, which mandates metric-only labeling on most goods entering the EU from January 1, 2000. Both EU and U.S. exporters have complained about the costs of complying with conflicting EU metric-only and U.S. mandatory dual labeling requirements. In response to strong industry opposition, the Commission has been contemplating a proposal to postpone the implementing date of the directive.

Labeling Requirements for Biotechnology Products: The Novel Foods Regulation, adopted by the EU in May 1997, requires labeling for all new processed foods and food ingredients, including those containing GMOs. The regulation does not provide specifics on tolerances, testing methods or other criteria. In September 1998, another regulation, which included two GMOs that were not covered in the initial regulation, entered into force. Again, this new regulation lacks specific information necessary for firms to comply effectively.

Investment Barriers

Traditionally, member state governments have been responsible for policies governing non-EU investment. However, in the 1993 Maastricht Treaty, partial competence was shifted to the EU, providing it with an expanded role in defining how U.S. investments in member states are treated. Member state policies existing on December 31, 1993 remain effective, but can be superseded by EU law. Direct branches of non-EU financial service institutions remain subject to individual member state authorization and regulation. In general, the EU supports the idea of national treatment for foreign investors, arguing that any company established under the laws of one member state must, as a "Community company," receive national treatment in all member states regardless of ultimate ownership. However, some restrictions on U.S. investment do exist under EU law.

Ownership Restrictions: The benefits of EU law in the aviation and maritime areas are reserved to majority-owned firms controlled by EU nationals.

Reciprocity Provisions: The "reciprocal" national treatment clause found in EU banking, insurance and investment services directives, allows the EU to deny a third-country financial services firm the right to establish a new business in the EU if it determines that the investor's home country denies national treatment to EU firms. This notion of reciprocity may have been taken further in the Hydrocarbons Directive which requires "mirror-image" reciprocal treatment where an investor is denied a license if its home country does not permit EU investors to engage in activities under circumstances "comparable" to those in the EU. It should be noted that, thus far, these reciprocity provisions have not affected U.S. firms.

Access to Government Grant Programs: The EU does not preclude U.S. firms established in Europe from access to EU-funded research and development grant programs, although in practice, association with a "European" firm is helpful in winning grant awards.

Anti-Corruption: In an attempt to coordinate disparate member state legislation on anti-corruption, the Commission, in 1997, adopted a discussion document suggesting guidelines for the development of a coherent EU-level anti-corruption policy. To what extent the Commission's suggestions will be followed by action remains to be seen.

Government Procurement

Discrimination in the Utilities Sector: The Utilities Directive, which took effect in January 1993, is an effort to open government procurement within the EU. It covers purchases in the water, transportation, energy and telecommunications sectors. The directive benefits U.S. firms by requiring open and objective bidding procedures, but still discriminates against non-EU bids unless provided for in an international or bilateral agreement. This discriminatory provision was waived for the heavy electrical sector in a 1993 Memorandum of Understanding (MOU) signed between the EU and the United States. A year later, in a new agreement, the idea of non-discriminatory treatment was extended to over $100 billion of goods procurement on each side. Much of the 1994 agreement is implemented through the 1996 WTO Government Procurement Agreement.

Telecommunications Market Access: The openness of EU market access for U.S. telecommunications firms varies widely from member state to member state. However, there is a trend towards a more open approach to procurement in an effort to lower costs as state-owned telecommunications firms lose monopoly. Nonetheless, discrimination against non-EU bids continues, along with further impediments to market access through standards, standard-setting procedures, testing, certification and attachment policies. The implementation of the WTO Agreement on Basic Telecommunications Services, a commitment to permit competition in this sector which entered into force in early 1998, is proceeding slowly and unevenly among member states. Implementation of this Agreement presents a major challenge to member states, most of whom have had a long history of closed markets and state-owned monopolies in the telecommunications sector. Although the Commission has been aggressively enforcing member state compliance with the agreement, close monitoring by the United States is still necessary to ensure full member state compliance with their WTO commitments. Despite these efforts, discrimination in the telecommunications sector persists.

6. Export Subsidies Policies

Agricultural Product Subsidies: The EU grants direct export subsidies (restitutions) on a wide range of agricultural products. Payments are nominally based on the difference between the EU internal price and the world price, usually calculated as the lowest offered price by competing exporters. In addition, the complexities of EU law, along with the availability of preferential loans and structural funds, may further support EU agricultural exports. Under the Uruguay Round agreement, the EU is required to reduce direct export subsidies by 21 percent in volume and 36 percent in value over six years. Whether or not the EU is abiding by its commitments remains an issue of contention.

Canned Fruit: The U.S. cling peach industry has complained that the EU provides excessive support to their canned fruit industry and that the EU has failed to observe the 1985 U.S.-EU Canned Fruit Agreement. This allows EU fruit processors to unfairly undercut the domestic and export prices for EU trading partners. The U.S. Government has consulted with the EU on this issue several times. Currently, EU data on subsidy levels to its canned fruit processors is being reviewed.

Shipbuilding Subsidies: Responding to pressure from the shipbuilding industry, the United States, in 1994, successfully brokered an OECD agreement to eliminate subsidies that were distorting the world ship market. Following the non-ratification of the agreement by the U.S. Senate, the EU adopted its own shipbuilding directive in May 1998. This directive contains the EU's own timeline for phasing out subsidies, primarily aimed at leveling the playing field within the EU.

7. Protection of U.S. Intellectual Property

The EU and its member states support strong protection for intellectual property rights (IPR). EU member states are participants of all the relevant WIPO conventions. Along with the EU, they regularly join with the United States to encourage other countries to adopt and enforce high IPR standards, including those in the TRIPs Agreement. However, the United States has challenged several member states on their failure to fully implement the TRIPs Agreement.

Designs: U.S. car manufacturing firms, while generally supportive of the Commission's Directive on the Legal Protection of Industrial Designs, were particularly concerned with the "repair clause" it contained. The clause would have made design protection for spare styled car body parts more difficult. However, insurance companies and spare parts manufacturers did not share this objection. As a compromise, the European Parliament and the Council agreed to remove the clause from the directive pending further study, but leave open the possibility of a future amendment on spare parts. The Council will probably adopt the Design Directive in late

1999 with a view toward implementation by 2001. It is unlikely that any amendments would be adopted before 2005.

Patents: Patent filing and maintenance fees in the EU and its member states far exceed those in the United States. However, the European Patent Office (EPO) has reduced fees from previous levels by 20 percent as of July 1997. Currently, national patents co-exist, and at times conflict with, the European patent issued by the EPO in Munich. Discussion of a single European Community patent system is underway and the Commission will propose harmonization legislation in 1999.

Trademarks: A 1993 Regulation creating a centralized marketing authorization procedure for human and veterinary medicinal products requires applicants to use a single trademark. This compromises the ability of pharmaceutical companies to select different trademarks in different member states, which they may prefer to do for linguistic or legal reasons, and sets a precedent that, in the future, may affect other sectors.

Copyrights: Following a directive proposal by the Commission in 1997, there has been an ongoing effort to harmonize member state legislation on copyrights. The controversial directive has sparked a debate, which may postpone Council adoption until late 1999 or beyond. Furthermore, member states were required, by January 1, 1998, to transpose the directive on legal protection of databases, which provides copyright protection to electronic and manual databases, into national law. This protection is available to non-EU creators of databases only on the basis of reciprocity. While supportive of protection for databases, the United States is concerned with the potential expenses that such reciprocity provisions could cause for U.S. database publishers.

Data Privacy: The EU adopted a directive on the protection of personal data in October 1995, attempting to balance the need to protect individual rights to privacy and the need to facilitate the flow of such information within the EU. As of September of 1998, the directive allows for data transfer to third countries only if they provide an "adequate" level of protection for the data under their own laws. Given the differences between the U.S. and EU systems, U.S. companies are concerned with the ambiguity of this language. Intensive bilateral negotiations are underway to address these concerns.

8. Worker Rights

Labor legislation still remains largely in the domain of individual member states. However, the momentum of the Single Market Program has created the need for more comprehensive efforts to harmonize differing member state labor laws. The Maastricht Treaty includes an Agreement on Social Policy adhered to by all member states except for the United Kingdom. The initiatives coming out of this agreement are fairly broad in nature. For more specific information on worker rights, refer to individual member state data.

Extent of U.S. Investment in Selected Industries -- U.S. Direct Investment Position Abroad on an Historical Cost Basis -- 1997

(Millions of U.S. Dollars)

Category		Amount
Petroleum		22,701
Total Manufacturing		134,851
Food & Kindred Products	16,357	
Chemicals & Allied Products	42,778	
Primary & Fabricated Metals	6,510	
Industrial Machinery and Equipment	19,465	
Electric & Electronic Equipment	12,537	
Transportation Equipment	13,477	
Other Manufacturing	23,728	
Wholesale Trade		25,972
Banking		12,168
Finance/Insurance/Real Estate		134,053
Services		22,598
Other Industries		16,654
TOTAL ALL INDUSTRIES		368,997

Source: U.S. Department of Commerce, Bureau of Economic Analysis.